

Audited Financial Statements of

School District No. 92 (Nisga'a)

June 30, 2013, June 30, 2012 and July 1, 2011

School District No. 92 (Nisga'a)

June 30, 2013, June 30, 2012 and July 1, 2011

Table of Contents

Management Report	1
Independent Auditor's Report	2
Statement of Financial Position - Statement 1	3
Statement of Operations - Statement 2	4
Statement of Change in Net Financial Assets (Debt) - Statement 4	5
Statement of Cash Flows - Statement 5	6
Notes to the Financial Statements	7-20
Schedule of Changes in Accumulated Surplus (Deficit) by Fund - Schedule 1	21
Schedule of Operating Operations - Schedule 2	22
Schedule 2A - Schedule of Operating Revenue by Source	23
Schedule 2B - Schedule of Operating Expense by Object	24
Schedule 2C - Operating Expense by Function, Program and Object	25
Schedule of Special Purpose Operations - Schedule 3	27
Schedule 3A - Changes in Special Purpose Funds and Expense by Object	28
Schedule of Capital Operations - Schedule 4	31
Schedule 4A - Tangible Capital Assets	32
Schedule 4B - Tangible Capital Assets - Work in Progress	33
Schedule 4C - Deferred Capital Revenue	34
Schedule 4D - Changes in Unspent Deferred Capital Revenue	35

School District No. 92 (Nisga'a)

MANAGEMENT REPORT

Version: 6688-4820-2838

Management's Responsibility for the Financial Statements.

The accompanying financial statements of School District No. 92 (Nisga'a) have been prepared by management in accordance with Canadian public sector accounting standards and provincial reporting legislation and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all of the notes to the financial statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements.

The preparation of financial statements necessarily involves the use of estimates based on management's judgment particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and reliable financial information is produced.

The Board of Education of School District No. 92 (Nisga'a) (called the "Board") is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and exercises these responsibilities through the Board. The Board reviews internal financial statements on a monthly basis and external audited financial statements yearly.

The external auditors, Carlyle Shepherd & Co., conduct an independent examination, in accordance with Canadian generally accepted auditing standards, and express their opinion on the financial statements. The external auditors have full and free access to financial management of School District No. 92 (Nisga'a) and meet when required. The accompanying Independent Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the School District's financial statements.

On behalf of School District No. 92 (Nisga'a)




Signature of the Chairperson of the Board of Education

Sept. 25, 2013
Date Signed



Signature of the Superintendent

Sept 25/2013
Date Signed



Signature of the Secretary Treasurer

SEPT 30 / 2013
Date Signed

INDEPENDENT AUDITOR'S REPORT

**To the Board of Education - School District No. 92 (Nisga'a) and
The Minister of Education**

Report on the Financial Statements

We have audited the accompanying statement of financial position of School District No. 92 (Nisga'a) as at June 30, 2013 and the statements of operations, changes in net financial assets (debt) and cash flows for the year then ended and a summary of significant accounting policies.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia and for such internal controls as management determines are necessary to enable the preparation of financial statements that are free of material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted the audit in accordance with Canadian generally accepted auditing standards. These standards require that we comply with ethical requirements and plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures depend on the auditor's judgment, including the assessment of the risks of material misstatement, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate for the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, these financial statements present fairly, in all material respects, the financial position of the School District as at June 30, 2013 and the results of its operations and cash flows for the year then ended in accordance with section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia.

Terrace, BC
September 17, 2013



School District No. 92 (Nisga'a)

Statement 1

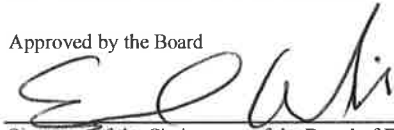
Statement of Financial Position

As at June 30, 2013, June 30, 2012 and July 1, 2011

	June 30, 2013	June 30, 2012 (Restated)	July 1, 2011 (Restated)
	\$	\$	\$
Financial Assets			
Cash and Cash Equivalents	915,933	1,288,635	1,361,873
Accounts Receivable			
Other (Note 4)	88,399	113,693	103,323
Total Financial Assets	1,004,332	1,402,328	1,465,196
Liabilities			
Accounts Payable and Accrued Liabilities			
Due to Province - Ministry of Education	229,607		
Other (Note 5)	525,731	336,532	333,368
Unearned Revenue	7,125	9,150	4,500
Deferred Revenue	188,042	559,715	670,429
Deferred Capital Revenue	3,271,000	3,174,023	3,220,906
Employee Future Benefits	23,673	24,815	23,229
Total Liabilities	4,245,178	4,104,235	4,252,432
Net Financial Assets (Debt)	(3,240,846)	(2,701,907)	(2,787,236)
Non-Financial Assets			
Tangible Capital Assets (Note 8)	5,776,782	5,740,094	5,986,017
Prepaid Expenses	137,300	19,880	47,466
Total Non-Financial Assets	5,914,082	5,759,974	6,033,483
Accumulated Surplus (Deficit)	2,673,236	3,058,067	3,246,247

Contractual Obligations and Contingencies

Approved by the Board



Signature of the Chairperson of the Board of Education

Sept. 25, 2013

Date Signed



Signature of the Superintendent

Sept 25/2013

Date Signed



Signature of the Secretary Treasurer

Sept 30/2013

Date Signed

School District No. 92 (Nisga'a)

Statement 2

Statement of Operations

Years Ending June 30, 2013 and June 30, 2012

	2013 Budget (Unaudited)	2013 Actual	2012 Actual (Restated)
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education	518,893	525,935	635,327
Other			7,812
Federal Grants	370,586	367,861	602,167
Other Revenue	7,801,825	7,572,116	7,346,368
Rentals and Leases	220,000	189,826	234,936
Investment Income	45,000	76,454	38,562
Amortization of Deferred Capital Revenue	204,716	205,898	209,403
Total Revenue	<u>9,161,020</u>	<u>8,938,090</u>	<u>9,074,575</u>
Expenses			
Instruction	6,200,102	6,199,112	6,162,983
District Administration	951,002	883,642	898,809
Operations and Maintenance	1,692,175	1,673,178	1,761,575
Transportation and Housing	586,509	566,989	439,388
Total Expense	<u>9,429,788</u>	<u>9,322,921</u>	<u>9,262,755</u>
Surplus (Deficit) for the year	<u>(268,768)</u>	<u>(384,831)</u>	<u>(188,180)</u>
Accumulated Surplus (Deficit) from Operations, beginning of year		3,058,067	3,246,247
Accumulated Surplus (Deficit) from Operations, end of year		<u>2,673,236</u>	<u>3,058,067</u>

School District No. 92 (Nisga'a)

Statement of Remeasurement Gains and Losses

Year Ended June 30, 2013

Statement 3

2013

Actual

\$

Accumulated Remeasurement Gains (Losses) at beginning of year

Net Remeasurement Gains (Losses) for the year

Accumulated Remeasurement Gains (Losses) at end of year

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School District No. 92 (Nisga'a)**Statement 4**

Statement of Changes in Net Financial Assets (Debt)

Years Ending June 30, 2013 and June 30, 2012

	2013 Budget (Unaudited)	2013 Actual	2012 Actual (Restated)
	\$	\$	\$
Surplus (Deficit) for the year	<u>(268,768)</u>	<u>(384,831)</u>	<u>(188,180)</u>
Effect of change in Tangible Capital Assets			
Acquisition of Tangible Capital Assets	(32,924)	(323,769)	(47,288)
Amortization of Tangible Capital Assets	285,899	287,081	293,211
Total Effect of change in Tangible Capital Assets	<u>252,975</u>	<u>(36,688)</u>	<u>245,923</u>
Acquisition of Prepaid Expenses		(117,420)	
Use of Prepaid Expenses			27,586
Acquisition of Supplies Inventory		-	
District Entered		-	-
District Entered		-	-
Total Effect of change in Other Non-Financial Assets	<u>-</u>	<u>(117,420)</u>	<u>27,586</u>
(Increase) Decrease in Net Financial Assets (Debt), before Net Remeasurement Gains (Losses)	<u>(15,793)</u>	<u>(538,939)</u>	<u>85,329</u>
Net Remeasurement Gains (Losses)			
(Increase) Decrease in Net Financial Assets (Debt)		<u>(538,939)</u>	<u>85,329</u>
Net Financial Assets (Debt), beginning of year		(2,701,907)	(2,787,236)
Net Financial Assets (Debt), end of year		<u><u>(3,240,846)</u></u>	<u><u>(2,701,907)</u></u>

School District No. 92 (Nisga'a)**Statement 5**

Statement of Cash Flows

Years Ending June 30, 2013 and June 30, 2012

	2013 Actual	2012 Actual (Restated)
	\$	\$
Operating Transactions		
Surplus (Deficit) for the year	(384,831)	(188,180)
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	25,294	(10,370)
Prepaid Expenses	(117,420)	27,516
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	418,806	3,234
Unearned Revenue	(2,025)	4,650
Deferred Revenue	(371,673)	(110,714)
Employee Future Benefits	(1,142)	1,586
Amortization of Tangible Capital Assets	287,081	293,211
Amortization of Deferred Capital Revenue	(205,898)	(209,403)
Total Operating Transactions	(351,808)	(188,470)
Capital Transactions		
Tangible Capital Assets Purchased	(206,409)	(47,288)
Tangible Capital Assets -WIP Purchased	(117,360)	
Total Capital Transactions	(323,769)	(47,288)
Financing Transactions		
Capital Revenue Received	302,875	162,520
Total Financing Transactions	302,875	162,520
Net Increase (Decrease) in Cash and Cash Equivalents	(372,702)	(73,238)
Cash and Cash Equivalents, beginning of year	1,288,635	1,361,873
Cash and Cash Equivalents, end of year	915,933	1,288,635
Cash and Cash Equivalents, end of year, is made up of:		
Cash	700	700
Cash Equivalents	915,233	1,287,935
	915,933	1,288,635

THE BOARD OF EDUCATION OF SCHOOL DISTRICT No. 92 (NISGA'A)
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2013 and JUNE 30, 2012

NOTE 1 AUTHORITY AND PURPOSE

The School District, established on January 1, 1975 operates under authority of the *School Act* of British Columbia as a corporation under the name of "The Board of Education of School District No.92 (Nisga'a)", and operates as "School District No. 92 (Nisga'a)." A board of education ("Board") elected for a three-year term governs the School District. The School District provides educational programs to students enrolled in schools in the district, and is principally funded by the Province of British Columbia through the Ministry of Education and the Nisga'a Lisims Government. School District No. 92 (Nisga'a) is exempt from federal and provincial corporate income taxes.

NOTE 2 CONVERSION TO PUBLIC SECTOR ACCOUNTING STANDARDS

Commencing with the 2012/13 fiscal year, the School District has adopted Canadian Public Sector Accounting ("PSA") standards without not-for-profit provisions except as described in Note 3 (a). These financial statements are the first financial statements for which the School District has applied PSA standards.

The School District has elected to use the following exemptions available as of July 1, 2011, the date of transition to the new accounting framework:

- Retirement and post-employment benefits:
 - a. The School District has elected to delay the application of *Sections PS 3250 and 3255* relative to the discount rate used until June 30, 2013 (to coincide with the March 31, 2013 valuation) or within three years of the transition date to PSA standards, whichever is sooner;
 - b. The School District has elected to recognize all cumulative actuarial gains and losses at July 1, 2011 directly in accumulated surplus (deficit); and
- Tangible capital asset impairment:
 - a. The School District has elected to apply *Section PS 3150* on a prospective basis from the date of transition.

Key adjustments on the School District's financial statements resulting from the adoption of these accounting standards are as follows:

- Previously, the School District was not required to record an accrued benefit obligation related to sick leave benefits as the benefits do not vest. PSA standards require that a liability and an expense be recognized for post-employment benefits and compensated absences that vest or accumulate in the period in which employees render services to the School District in return for the benefits. An adjustment of \$23,229 in the 2011 fiscal year was made to recognize a liability and an expense related to accumulated sick leave entitlements. An additional expense of \$1,586 was recognized in the 2012 fiscal year resulting in a revised liability for employee future benefits at June 30, 2012 of \$24,815 related to the accrual for accumulated sick leave entitlements, determined by an actuarial valuation.

THE BOARD OF EDUCATION OF SCHOOL DISTRICT No. 92 (NISGA'A)
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2013 and JUNE 30, 2012

NOTE 2 CONVERSION TO PUBLIC SECTOR ACCOUNTING STANDARDS
(Continued)

	Previously stated July 1, 2011	Adjustment July 1, 2011	Restated July 1, 2011
	\$	\$	\$
Unearned revenue	0	4500	4500
Deferred Revenue	4,500	665,929	670,429
Deferred contributions	670,429	-670,429	0
Employee Future Benefits	0	23,229	23,229

	Previously stated June 30, 2012	Adjustment June 30, 2012	Restated June 30, 2012
	\$	\$	\$
Unearned revenue	0	9,150	9,150
Deferred Revenue	9,150	550,565	559,715
Deferred contributions	674,947	-679,947	0
Employee Future Benefits	0	(24,815)	24,815
Deferred capital revenue	3,058,791	115,232	3,174,023

The impact of the conversion to PSA standards on the accumulated surplus (deficit) at July 1, 2011 and the comparative annual surplus is presented below. These accounting changes have been applied retrospectively with restatement of prior periods.

Accumulated surplus (deficit) as originally reported, July 1, 2011	\$ 3,269,476
Adjustments to accumulated surplus (deficit)	
Less non-vested benefits	(23,229)
Accumulated surplus (deficit) as restated, July 1, 2011	\$ 3,246,247
Annual surplus (deficit) as originally reported for the year ended June 30, 2012	\$ (185,008)
Adjustments to annual surplus (deficit) for the year	
Employee Future Benefits amortization expense	(3,172)
Annual surplus (deficit) for the year as restated for the year ended June 30, 2012	(188,180)
Accumulated surplus (deficit), end of year as restated, June 30, 2012	\$ 3,058,067

THE BOARD OF EDUCATION OF SCHOOL DISTRICT No. 92 (NISGA'A)
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2013 and JUNE 30, 2012

NOTE 3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Accounting

These financial statements have been prepared in accordance with Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia. This Section requires that the financial statements be prepared in accordance with Canadian public sector accounting standards except in regard to the accounting for government transfers as set out in Notes 3(d) and 3(j).

In September 2010, the Province of British Columbia Treasury Board ("Treasury Board") provided directive through Government Organization Accounting Standards Regulation 257/2010 requiring all tax-payer supported organizations in the Schools, Universities, Colleges and Hospitals sector to adopt PSA standards of the Canadian Institute of Chartered Accountants ("CICA") without not-for-profit provisions from their first fiscal year commencing after January 1, 2012. In March 2011, PSAB released a new *Section PS 3410 "Government Transfers"*. In November 2011, Treasury Board provided a directive through Restricted Contributions Regulation 198/2011 providing direction for the reporting of restricted contributions whether they are received or receivable by the School District before or after this regulation was in effect. The Treasury Board direction on the accounting treatment of restricted contributions is as described in Notes 3(d) and 3(j).

Detailed information on the impact of conversion to the new accounting framework is provided in Note 2.

As noted in notes 3 (d) and 3 (j), Section 23.1 of the Budget Transparency and Accountability Act and its related regulations require the School District to recognize government transfers for the acquisition of capital assets into revenue on the same basis as the related amortization expense. As these transfers do not contain stipulations that create a liability, Canadian public sector accounting standards would require these grants to be fully recognized into revenue. The impact of this difference on the financial statements of the School District is to increase accumulated surplus and decrease deferred capital contributions by \$3,271,000 as at June 30, 2013.

b) Cash and Cash Equivalents

Cash and cash equivalents include mutual funds that are readily convertible to known amounts of cash and that are subject to an insignificant risk of change in value. These cash equivalents have a maturity of three months or less at acquisition and are held for the purpose of meeting short-term cash commitments rather than for investing.

c) Accounts Receivable

Accounts receivable are shown net of allowance for doubtful accounts.

THE BOARD OF EDUCATION OF SCHOOL DISTRICT No. 92 (NISGA'A)
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2013 and JUNE 30, 2012

NOTE 3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(Continued)

d) Deferred Revenue and Deferred Capital Revenue

Deferred revenue includes contributions received with stipulations that meet the description of restricted contributions in the Restricted Contributions Regulation 198/2011 issued by Treasury Board. When restrictions are met, deferred revenue is recognized as revenue in the fiscal year in a manner consistent with the circumstances and evidence used to support the initial recognition of the contributions received as a liability as detailed in Note 3 (j).

Funding received for the acquisition of depreciable tangible capital assets is recorded as deferred capital revenue and amortized over the life of the asset acquired as revenue in the statement of operations. This accounting treatment is not consistent with the requirements of Canadian public sector accounting standards which require that government transfers be recognized as revenue when approved by the transferor and eligibility criteria have been met unless the transfer contains a stipulation that creates a liability in which case the transfer is recognized as revenue over the period that the liability is extinguished. See note 3 (a) for the impact of this policy on these financial statements.

e) Employee Future Benefits

The School District provides certain post-employment benefits including vested and non-vested benefits for certain employees pursuant to certain contracts and union agreements.

The School District accrues its obligations and related costs including both vested and non-vested benefits under employee future benefit plans. Benefits include vested sick leave, accumulating non-vested sick leave, early retirement, retirement/severance, vacation, overtime and death benefits. The benefits cost is actuarially determined using the projected unit credit method pro-rated on service and using management's best estimate of expected salary escalation, termination rates, retirement rates and mortality. The discount rate used to measure obligations is based on the cost of borrowing except as per the election described in note 2.

The cumulative unrecognized actuarial gains and losses are amortized over the expected average remaining service lifetime (EARS�) of active employees covered under the plan.

The most recent valuation of the obligation was performed at March 31, 2013 and projected to June 30, 2016. The next valuation will be performed at March 31, 2016 for use at June 30, 2016. For the purposes of determining the financial position of the plans and the employee future benefit costs, a measurement date of March 31 was adopted for all periods subsequent to July 1, 2004.

The School district and its employees make contributions to the Teachers' Pension Plan and Municipal Pension Plan. The plans are multi-employer plans where assets and obligations are not separated. The costs are expensed as incurred.

THE BOARD OF EDUCATION OF SCHOOL DISTRICT No. 92 (NISGA'A)
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2013 and JUNE 30, 2012

NOTE 3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(Continued)

f) Asset Retirement Obligations

Liabilities are recognized for statutory, contractual or legal obligations associated with the retirement of tangible capital assets when those obligations result from the acquisition, construction, development or normal operation of the assets. The obligations are measured initially at fair value, determined using present value methodology, and the resulting costs capitalized into the carrying amount of the related tangible capital asset. In subsequent periods, the liability is adjusted for accretion and any changes in the amount or timing of the underlying future cash flows. The capitalized asset retirement cost is amortized on the same basis as the related asset and accretion expense is included in the Statement of Operations.

g) Tangible Capital Assets

The following criteria apply:

- Tangible capital assets acquired or constructed are recorded at cost which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the assets. Cost also includes overhead directly attributable to construction as well as interest costs that are directly attributable to the acquisition or construction of the asset.
- Donated tangible capital assets are recorded at their fair market value on the date of donation, except in circumstances where fair value cannot be reasonably determined, which are then recognized at nominal value. Transfers of capital assets from related parties are recorded at carrying value.
- Tangible capital assets are written down to residual value when conditions indicate they no longer contribute to the ability of the School District to provide services or when the value of future economic benefits associated with the sites and buildings are less than their net book value. The write-downs are accounted for as expenses in the Statement of Operations.
- Buildings that are demolished or destroyed are written-off.
- The cost, less residual value, of tangible capital assets (excluding sites), is amortized on a straight-line basis over the estimated useful life of the asset. It is management's responsibility to determine the appropriate useful lives for tangible capital assets. These useful lives are reviewed on a regular basis or if significant events initiate the need to revise. Estimated useful life is as follows:

Buildings	40 years
Furniture & Equipment	10 years
Vehicles	10 years

THE BOARD OF EDUCATION OF SCHOOL DISTRICT No. 92 (NISGA'A)
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2013 and JUNE 30, 2012

NOTE 3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(Continued)

h) Prepaid Expenses

Materials and supplies held in central stores for use within the district, prepaid insurance and annual fees for software support are included as a prepaid expense and stated at acquisition cost and are charged to expense over the periods expected to benefit from it.

i) Funds and Reserves

Certain amounts, as approved by the Board are set aside in accumulated surplus for future operating and capital purposes. Transfers to and from funds and reserves are an adjustment to the respective fund when approved (see Notes 10 – Interfund Transfers and Note 15 – Internally Restricted Surplus).

j) Revenue Recognition

Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues. All revenues are recorded on an accrual basis, except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable.

Contributions received or where eligibility criteria have been met are recognized as revenue except where the contribution meets the criteria for deferral as described below. Eligibility criteria are the criteria that the School District has to meet in order to receive the contributions including authorization by the transferring government.

For contributions subject to a legislative or contractual stipulation or restriction as to their use, revenue is recognized as follows:

- Non-capital contributions for specific purposes are recorded as deferred revenue and recognized as revenue in the year related expenses are incurred,
- Contributions restricted for site acquisitions are recorded as revenue when the sites are purchased, and
- Contributions restricted for tangible capital assets acquisitions other than sites are recorded as deferred capital revenue and amortized over the useful life of the related assets.

Donated tangible capital assets other than sites are recorded at fair market value and amortized over the useful life of the assets. Donated sites are recorded as revenue at fair market value when received or receivable

THE BOARD OF EDUCATION OF SCHOOL DISTRICT No. 92 (NISGA'A)
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2013 and JUNE 30, 2012

NOTE 3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(Continued)

The accounting treatment for restricted contributions is not consistent with the requirements of Canadian public sector accounting standards which require that government transfers be recognized as revenue when approved by the transferor and eligibility criteria have been met unless the transfer contains a stipulation that meets the criteria for liability recognition in which case the transfer is recognized as revenue over the period that the liability is extinguished. See note 3 (a) for the impact of this policy on these financial statements.

Revenue related to fees or services received in advance of the fee being earned or the service is performed is deferred and recognized when the fee is earned or service performed.

Investment income is reported in the period earned. When required by the funding party or related Act, investment income earned on deferred revenue is added to the deferred revenue balance.

k) Expenditures

Expenses are reported on an accrual basis. The cost of all goods consumed and services received during the year is expensed.

Categories of Salaries

- Principals and Vice-Principals employed under an administrative officer contract are categorized as Principals and Vice-Principals.
- Superintendents, Assistant Superintendents, Secretary-Treasurers, Directors, Trustees and other employees excluded from union contracts are categorized as Other Professionals.

Allocation of Costs

- Operating expenses are reported by function, program, and object. Whenever possible, expenditures are determined by actual identification. Additional costs pertaining to specific instructional programs, such as special and aboriginal education, are allocated to these programs. All other costs are allocated to related programs.
- Actual salaries of personnel assigned to two or more functions or programs are allocated based on the time spent in each function and program. School-based clerical salaries are allocated to school administration and partially to other programs to which they may be assigned. Principals and Vice-Principals salaries are allocated to school administration and may be partially allocated to other programs to recognize their other responsibilities.
- Employee benefits and allowances are allocated to the same programs, and in the same proportions, as the individual's salary.
- Supplies and services are allocated based on actual program identification.

THE BOARD OF EDUCATION OF SCHOOL DISTRICT No. 92 (NISGA'A)
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2013 and JUNE 30, 2012

NOTE 3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(Continued)

1) Financial Instruments

A contract establishing a financial instrument creates, at its inception, rights and obligations to receive or deliver economic benefits. The financial assets and financial liabilities portray these rights and obligations in the financial statements. The School District recognizes a financial instrument when it becomes a party to a financial instrument contract.

Financial instruments consist of cash and cash equivalents, accounts receivable, portfolio investments, bank overdraft, accounts payable and accrued liabilities, long term debt and other liabilities.

Except for portfolio investments in equity instruments quoted in an active market that are recorded at fair value, all financial assets and liabilities are recorded at cost or amortized cost and the associated transaction costs are added to the carrying value of these investments upon initial recognition. Transaction costs are incremental costs directly attributable to the acquisition or issue of a financial asset or a financial liability.

Unrealized gains and losses from changes in the fair value of financial instruments are recognized in the statement of re-measurement gains and losses. Upon settlement, the cumulative gain or loss is reclassified from the statement of re-measurement gains and losses and recognized in the statement of operations. Interest and dividends attributable to financial instruments are reported in the statement of operations.

All financial assets except derivatives are tested annually for impairment. When financial assets are impaired, impairment losses are recorded in the statement of operations. A write-down of a portfolio investment to reflect a loss in value is not reversed for a subsequent increase in value.

For financial instruments measured using amortized cost, the effective interest rate method is used to determine interest revenue or expense.

Recognition, derecognition and measurement policies followed in the financial statements for periods prior to July 1, 2012 are not reversed and, therefore, the financial statements of prior periods, including comparative information, have not been restated.

As at June 30, 2013 and for the year then ended, financial instruments are accounted for prospectively in accordance with public sector accounting standards as described above.

As at July 1, 2011, June 30, 2012 and for the year ended June 30, 2012, financial instruments were accounted for in accordance with Part V of the CICA Handbook. There were no changes in the recognition and measurement of financial instruments upon conversion to public sector accounting standards.

THE BOARD OF EDUCATION OF SCHOOL DISTRICT No. 92 (NISGA'A)
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2013 and JUNE 30, 2012

NOTE 3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(Continued)

m) Measurement Uncertainty

Preparation of financial statements in accordance with the basis of accounting described in note 3 a) requires management to make estimates and assumptions that impact reported amounts of assets and liabilities at the date of the financial statements and revenues and expenses during the reporting periods. Significant areas requiring the use of management estimates relate to the potential impairment of assets, liabilities for contaminated sites, rates for amortization and estimated employee future benefits. Actual results could differ from those estimates

NOTE 4 ACCOUNTS RECEIVABLE – OTHER RECEIVABLES

	June 30, 2013	June 30, 2012	July 1, 2011
Due from Federal Government	\$ 52,461	\$ 68,383	\$ 76,756
Other	57,535	68,907	52,073
Allowance for Doubtful Accounts	(21,597)	(23,597)	(25,596)
	<u>\$ 88,399</u>	<u>\$ 113,693</u>	<u>\$ 103,233</u>

NOTE 5 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES - OTHER

	June 30, 2013	June 30, 2012	July 1, 2011
Trade payables	\$ 190,345	\$ 92,760	\$ 102,962
Salaries and benefits payable	233,746	156,957	142,218
Accrued vacation pay	92,154	79,764	81,837
Other	9,486	7,051	6,351
	<u>\$ 525,731</u>	<u>\$ 336,532</u>	<u>\$ 333,368</u>

NOTE 6 DEFERRED REVENUE

Deferred revenue includes unspent grants and contributions received that meet the description of a restricted contribution in the Restricted Contributions Regulation 198/2011 issued by Treasury Board, i.e., the stipulations associated with those grants and contributions have not yet been fulfilled.

THE BOARD OF EDUCATION OF SCHOOL DISTRICT No. 92 (NISGA'A)
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2013 and JUNE 30, 2012

NOTE 7 DEFERRED CAPITAL REVENUE

Deferred capital revenue includes grants and contributions received that are restricted by the contributor for the acquisition of tangible capital assets that meet the description of a restricted contribution in the Restricted Contributions Regulation 198/2011 issued by Treasury Board. Once spent, the contributions are amortized into revenue over the life of the asset acquired. Detailed information about the changes in deferred capital revenue is included in Schedules 4C and 4D.

NOTE 8 TANGIBLE CAPITAL ASSETS

June 30, 2013

Cost:	Balance at July 1, 2012	Additions	Disposals	Balance at June 30, 2013
Sites	\$ 1,168,081	\$	\$	\$ 1,168,081
Buildings	14,247,024	288,983		14,563,007
Furniture & Equipment	78,683		15,654	63,029
Vehicles	442,363	34,786	85,959	391,190
Total	\$15,963,151	323,769	101,613	16,185,307

Accumulated Amortization:	Balance at July 1, 2012	Additions	Disposals	Balance at June 30, 2013
Sites	\$	\$	\$	\$
Buildings	9,911,140	234,997	15,654	10,146,117
Furniture & Equipment	43,367	7,868		35,581
Vehicles	268,550	44,236	85,959	226,827
Total	\$10,223,057	\$ 287,081	\$ 101,613	\$ 10,408,525

June 30, 2012

Cost:	Balance at July 1, 2011	Additions	Disposals	Balance at June 30, 2012
Sites	\$ 1,168,081	\$	\$	\$ 1,168,081
Buildings	14,226,736	47,288		14,247,024
Furniture & Equipment	104,931		26,248	78,683
Vehicles	442,363			442,363
Total	\$ 15,942,111	\$ 47,288	\$ 26,248	\$ 15,963,151

Accumulated Amortization:	Balance at July 1, 2011	Additions	Disposals	Balance at June 30, 2012
Sites	\$	\$	\$	\$
Buildings	9,672,658	238,482		9,911,140
Furniture & Equipment	59,122	10,493	26,248	43,367
Vehicles	224,314	44,236		268,550
Total	\$ 9,956,094	\$ 293,211	\$ 26,248	\$ 10,223,057

THE BOARD OF EDUCATION OF SCHOOL DISTRICT No. 92 (NISGA'A)
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2013 and JUNE 30, 2012

NOTE 8 TANGIBLE CAPITAL ASSETS
(Continued)

Net Book Value:

	Net Book Value June 30, 2013	Net Book Value June 30, 2012	Net Book Value July 1, 2011
Sites	\$ 1,168,081	\$ 1,168,081	\$ 1,168,081
Buildings	4,416,890	4,362,884	4,554,078
Furniture & Equipment	27,448	35,316	45,809
Vehicles	164,363	173,813	218,049
Total	\$ 5,776,782	\$ 5,740,094	\$ 5,986,017

NOTE 9 EMPLOYEE PENSION PLANS

The school district and its employees contribute to the Teachers' Pension Plan and Municipal Pension Plan, jointly trustee pension Plans. The board of trustees for these plans represents plan members and employers and is responsible for the management of the pension plan including investment of the assets and administration of benefits. The pension plans are multi-employer contributory pension plans. Basic pension benefits provided are based on a formula. The Teachers' Pension Plan has about 46,000 active members from school districts, and approximately 31,000 retired members from school districts. The Municipal Pension Plan has about 178,000 active members, of which approximately 23,000 are from school districts.

Every three years, an actuarial valuation is performed to assess the financial position of the plans and the adequacy of plan funding. The most recent actuarial valuation of the Teachers' Pension Plan as at December 31, 2011 indicated an \$855 million funding deficit for basic pension benefits. The next valuation will be as at December 31, 2014 with results available in 2015. The most recent actuarial valuation for the Municipal Pension Plan as at December 31, 2009 indicated a \$1,024 million funding deficit for basic pension benefits. The next valuation will be as at December 31, 2012 with results available in 2013. Defined contribution plan accounting is applied to the plan as the plan exposes the participating entities to actuarial risks associated with the current and former employees of other entities, with the result that there is no consistent and reliable basis for allocating the obligation, plan assets and cost to individual entities participating in the plan. The Board of Education of School District 92 paid \$655,904 for employer contributions to these plans in the year ended June 30, 2013.

NOTE 10 INTERFUND TRANSFERS

Interfund transfers between the operating, special purpose and capital funds for the year ended June 30, 2013, were as follows:

- A transfer in the amount of \$32,924 was made from the Operating Fund to the Capital Fund for the purchase of capital assets.

THE BOARD OF EDUCATION OF SCHOOL DISTRICT No. 92 (NISGA'A)
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2013 and JUNE 30, 2012

NOTE 11 RELATED PARTY TRANSACTIONS

The School District is related through common ownership to all Province of British Columbia ministries, agencies, school districts, health authorities, colleges, universities, and crown corporations. Transactions with these entities, unless disclosed separately, are considered to be in the normal course of operations and are recorded at the exchange amount.

NOTE 12 BUDGET FIGURES

Budget figures included in the financial statements are not audited. They were approved by the Board through the adoption of an amended annual budget on February 28, 2013.

NOTE 13 ASSET RETIREMENT OBLIGATION

Legal liabilities may exist for the removal/disposal of asbestos in schools that will undergo major renovations or demolition. Fair value of the liability for asbestos removal is recognized in the period in which it is incurred. As at June 30, 2013, the amount and timing of such liabilities are not reasonably determined.

NOTE 14 EXPENSE BY OBJECT

	June 30, 2013	June 30, 2012
Salaries and benefits	\$ 7,083,812	\$ 6,462,236
Services and supplies	1,952,028	2,507,308
Amortization	287,081	293,211
	<u>\$ 9,322,921</u>	<u>\$ 9,262,755</u>

NOTE 15 INTERNALLY RESTRICTED SURPLUS – OPERATING FUND

Internally Restricted (appropriated) by Board for:

Scholarships	\$ 27,336	
School Supplies Balance	12,856	
Subtotal Internally Restricted		<u>40,192</u>
Unrestricted Operating Surplus (Deficit)		<u>0</u>
Total Available for Future Operations		<u>\$40,192</u>

THE BOARD OF EDUCATION OF SCHOOL DISTRICT No. 92 (NISGA'A)
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2013 and JUNE 30, 2012

NOTE 16 ECONOMIC DEPENDENCE

The operations of the School District are dependent on continued funding from the Ministry of Education and various governmental agencies to carry out its programs. These financial statements have been prepared on a going concern basis.

NOTE 17 RISK MANAGEMENT

The School District has exposure to the following risks from its use of financial instruments: credit risk, market risk and liquidity risk.

The Board ensures that the School District has identified its risks and ensures that management monitors and controls them.

a) Credit risk:

Credit risk is the risk of financial loss to an institution if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Such risks arise principally from certain financial assets held consisting of cash, amounts receivable and investments.

The School District is exposed to credit risk in the event of non-performance by a borrower. This risk is mitigated as most amounts receivable are due from the Province and are collectible.

It is management's opinion that the School District is not exposed to significant credit risk associated with its cash deposits and investments as they are placed in recognized British Columbia institutions and the School District invests solely in mutual funds.

b) Market risk:

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk is comprised of currency risk and interest rate risk.

c) Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the foreign exchange rates. It is management's opinion that the School District is not exposed to significant currency risk, as amounts held and purchases made in foreign currency are insignificant.

d) Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the market interest rates. The School District is exposed to interest rate risk through its investments. It is management's opinion that the School District is not exposed to significant interest rate risk as they invest solely in mutual funds.

e) Liquidity risk

Liquidity risk is the risk that the School District will not be able to meet its financial obligations as they become due.

THE BOARD OF EDUCATION OF SCHOOL DISTRICT No. 92 (NISGA'A)
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2013 and JUNE 30, 2012

NOTE 17 RISK MANAGEMENT
(Continued)

The School District manages liquidity risk by continually monitoring actual and forecasted cash flows from operations and anticipated investing activities to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the School District's reputation.

Risk Management and insurance services for all School Districts in British Columbia are provided by the Risk Management Branch of the Ministry of Finance.

School District No. 92 (Nisga'a)

Schedule of Changes in Accumulated Surplus (Deficit) by Fund
Years Ending June 30, 2013 and June 30, 2012

Schedule 1 (Unaudited)

	Operating Fund	Special Purpose Fund	Capital Fund	2013 Actual	2012 Actual (Restated)
	\$	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	376,764		2,681,303	3,058,067	3,269,476
Change in Accounting Policies/Prior Period Adjustments					
Restate 2011/12 expense under PSAB				-	(23,229)
Accumulated Surplus (Deficit), beginning of year, as restated	376,764	-	2,681,303	3,058,067	3,246,247
Changes for the year					
Surplus (Deficit) for the year	(303,648)		(81,183)	(384,831)	(188,180)
Interfund Transfers					
Tangible Capital Assets Purchased	(32,924)		32,924	-	-
Net Changes for the year	(336,572)	-	(48,259)	(384,831)	(188,180)
Accumulated Surplus (Deficit), end of year - Statement 2	40,192	-	2,633,044	2,673,236	3,058,067

School District No. 92 (Nisga'a)

Schedule 2 (Unaudited)

Schedule of Operating Operations

Years Ending June 30, 2013 and June 30, 2012

	2013 Budget \$	2013 Actual \$	2012 Actual (Restated) \$
Revenues			
Provincial Grants			
Ministry of Education	128,058	158,181	232,048
Other			7,812
Federal Grants	59,551	59,551	
Other Revenue	7,635,310	7,372,309	7,172,476
Rentals and Leases	220,000	189,826	234,936
Investment Income	45,000	76,454	38,562
Total Revenue	8,087,919	7,856,321	7,685,834
Expenses			
Instruction	5,402,273	5,358,196	5,174,270
District Administration	951,002	883,642	898,809
Operations and Maintenance	1,335,720	1,351,142	1,277,739
Transportation and Housing	586,509	566,989	439,388
Total Expense	8,275,504	8,159,969	7,790,206
Operating Surplus (Deficit) for the year	(187,585)	(303,648)	(104,372)
Budgeted Appropriation (Retirement) of Surplus (Deficit)	220,509		
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	(32,924)	(32,924)	
Total Net Transfers	(32,924)	(32,924)	-
Total Operating Surplus (Deficit), for the year	-	(336,572)	(104,372)
Operating Surplus (Deficit), beginning of year		376,764	504,365
Change in Accounting Policies/Prior Period Adjustments			
Reclassify Deferred Contributions			-
Less non-vested benefits June 30, 2012 adjustment			(23,229)
Operating Surplus (Deficit), beginning of year, as restated		376,764	481,136
Operating Surplus (Deficit), end of year		40,192	376,764
Operating Surplus (Deficit), end of year			
Internally Restricted		40,192	376,764
Unrestricted			-
Unfunded Accrued Employee Future Benefits			-
Total Operating Surplus (Deficit), end of year		40,192	376,764

School District No. 92 (Nisga'a)**Schedule 2A (Unaudited)**

Schedule of Operating Revenue by Source

Years Ending June 30, 2013 and June 30, 2012

	2013 Budget	2013 Actual	2012 Actual (Restated)
	\$	\$	\$
Provincial Grants - Ministry of Education			
Operating Grant, Ministry of Education	7,207,667	7,105,666	7,022,933
AANDC/LEA Recovery	(7,200,831)	(7,068,707)	(6,912,107)
Other Ministry of Education Grants			
Pay Equity Grant	116,874	116,874	116,874
FSA Scorer Training	4,348	4,348	4,348
Total Provincial Grants - Ministry of Education	128,058	158,181	232,048
Provincial Grants - Other			7,812
Federal Grants	59,551	59,551	
Other Revenues			
LEA/Direct Funding from First Nations	7,630,310	7,353,342	7,166,633
Miscellaneous			
Other	5,000	18,967	5,843
Total Other Revenue	7,635,310	7,372,309	7,172,476
Rentals and Leases	220,000	189,826	234,936
Investment Income	45,000	76,454	38,562
Total Operating Revenue	8,087,919	7,856,321	7,685,834

School District No. 92 (Nisga'a)**Schedule 2B (Unaudited)**

Schedule of Operating Expense by Object

Years Ending June 30, 2013 and June 30, 2012

	2013 Budget \$	2013 Actual \$	2012 Actual (Restated) \$
Salaries			
Teachers	2,871,546	2,858,449	2,813,338
Principals and Vice Principals	670,327	619,373	635,472
Educational Assistants	365,796	375,754	358,067
Support Staff	937,422	967,611	882,209
Other Professionals	561,750	574,898	580,607
Substitutes	259,114	203,740	213,804
Total Salaries	5,665,955	5,599,825	5,483,497
Employee Benefits	968,500	1,092,515	978,739
Total Salaries and Benefits	6,634,455	6,692,340	6,462,236
Services and Supplies			
Services	470,411	342,869	313,223
Professional Development and Travel	254,472	194,468	150,203
Rentals and Leases	8,500	4,351	4,299
Dues and Fees	21,331	19,509	15,221
Insurance	34,932	34,051	30,623
Supplies	664,203	648,886	595,977
Utilities	187,200	223,495	218,424
Total Services and Supplies	1,641,049	1,467,629	1,327,970
Total Operating Expense	8,275,504	8,159,969	7,790,206

School District No. 92 (Nisga'a)

Operating Expense by Function, Program and Object

Year Ended June 30, 2013

Schedule 2C (Unaudited)

	Teachers Salaries	Principals and Vice Principals Salaries	Educational Assistants Salaries	Support Staff Salaries	Other Professionals Salaries	Substitutes Salaries	Total Salaries
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1.02 Regular Instruction	2,174,365	160,771	713	10,520		160,353	2,506,722
1.03 Career Programs	28,543						28,543
1.07 Library Services							
1.08 Counselling	89,413						89,413
1.10 Special Education	296,453	9,021	215,735			5,331	526,540
1.30 English Language Learning	17,883		108,034				125,917
1.31 Aboriginal Education	218,760	82,342	45,552			57	346,711
1.41 School Administration		260,521		162,304			422,825
1.60 Summer School	33,032		5,720	4,911			43,663
1.64 Other							
Total Function 1	2,858,449	512,655	375,754	177,735	-	165,741	4,090,334
4 District Administration							
4.11 Educational Administration		106,718			156,137		262,855
4.40 School District Governance					52,420		52,420
4.41 Business Administration				95,483	114,049		209,532
Total Function 4	-	106,718	-	95,483	322,606	-	524,807
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration					65,966		65,966
5.50 Maintenance Operations				490,603	140,991	20,399	651,993
5.52 Maintenance of Grounds							
5.56 Utilities							
Total Function 5	-	-	-	490,603	206,957	20,399	717,959
7 Transportation and Housing							
7.41 Transportation and Housing Administration					45,335		45,335
7.70 Student Transportation				100,835		17,600	118,435
7.73 Housing				102,955			102,955
Total Function 7	-	-	-	203,790	45,335	17,600	266,725
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	2,858,449	619,373	375,754	967,611	574,898	203,740	5,599,825

School District No. 92 (Nisga'a)

Operating Expense by Function, Program and Object

Year Ended June 30, 2013

Schedule 2C (Unaudited)

	Total Salaries \$	Employee Benefits \$	Total Salaries and Benefits \$	Services and Supplies \$	2013 Actual \$	2013 Budget \$	2012 Actual (Restated) \$
1 Instruction							
1.02 Regular Instruction	2,506,722	527,377	3,034,099	345,132	3,379,231	3,334,843	3,546,948
1.03 Career Programs	28,543	6,662	35,205	-	35,205	76,811	39,149
1.07 Library Services	-	-	-	-	-	2,000	6,232
1.08 Counselling	89,413	18,946	108,359	2,290	110,649	108,707	55,134
1.10 Special Education	526,540	90,374	616,914	1,985	618,899	670,794	363,218
1.30 English Language Learning	125,917	17,586	143,503	910	144,413	137,775	215,007
1.31 Aboriginal Education	346,711	72,413	419,124	10,314	429,438	429,202	410,148
1.41 School Administration	422,825	80,993	503,818	86,038	589,856	591,634	504,307
1.60 Summer School	43,663	1,147	44,810	5,695	50,505	50,507	34,127
1.64 Other	-	-	-	-	-	-	-
Total Function 1	4,090,334	815,498	4,905,832	452,364	5,358,196	5,402,273	5,174,270
4 District Administration							
4.11 Educational Administration	262,855	66,681	329,536	40,166	369,702	389,420	379,664
4.40 School District Governance	52,420	458	52,878	62,931	115,809	136,013	127,902
4.41 Business Administration	209,532	43,645	253,177	144,954	398,131	425,569	391,243
Total Function 4	524,807	110,784	635,591	248,051	883,642	951,002	898,809
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration	65,966	16,883	82,849	44,237	127,086	124,210	104,787
5.50 Maintenance Operations	651,993	112,838	764,831	268,878	1,033,709	1,019,510	993,072
5.52 Maintenance of Grounds	-	-	-	5,060	5,060	5,000	832
5.56 Utilities	-	-	-	185,287	185,287	187,000	179,048
Total Function 5	717,959	129,721	847,680	503,462	1,351,142	1,335,720	1,277,739
7 Transportation and Housing							
7.41 Transportation and Housing Administration	45,335	8,422	53,757	-	53,757	53,162	50,967
7.70 Student Transportation	118,435	14,412	132,847	130,090	262,937	258,483	144,427
7.73 Housing	102,955	13,678	116,633	133,662	250,295	274,864	243,994
Total Function 7	266,725	36,512	303,237	263,752	566,989	586,509	439,388
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	5,599,825	1,092,515	6,692,340	1,467,629	8,159,969	8,275,504	7,790,206

School District No. 92 (Nisga'a)

Schedule 3 (Unaudited)

Schedule of Special Purpose Operations

Years Ending June 30, 2013 and June 30, 2012

	2013 Budget	2013 Actual	2012 Actual (Restated)
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education	390,835	367,754	403,279
Federal Grants	311,035	308,310	602,167
Other Revenue	166,515	199,807	173,892
Total Revenue	<u>868,385</u>	<u>875,871</u>	<u>1,179,338</u>
Expenses			
Instruction	797,829	840,916	988,713
Operations and Maintenance	70,556	34,955	190,625
Total Expense	<u>868,385</u>	<u>875,871</u>	<u>1,179,338</u>
Special Purpose Surplus (Deficit) for the year	<u>-</u>	<u>-</u>	<u>-</u>
Total Special Purpose Surplus (Deficit) for the year	<u>-</u>	<u>-</u>	<u>-</u>
Special Purpose Surplus (Deficit), beginning of year			
Special Purpose Surplus (Deficit), end of year		<u>-</u>	<u>-</u>
Special Purpose Surplus (Deficit), end of year			
Total Special Purpose Surplus (Deficit), end of year		<u>-</u>	<u>-</u>

School District No. 92 (Nisga'a)

Schedule 3A (Unaudited)

Changes in Special Purpose Funds and Expense by Object
Year Ended June 30, 2013

Deferred Revenue, beginning of year
Transfer from other deferred revenue - year ended June 30, 2012
Deferred Revenue, beginning of year, as restated

Add: Restricted Grants
Provincial Grants - Ministry of Education
Other

Less: Allocated to Revenue
Deferred Revenue, end of year

Revenues

Provincial Grants - Ministry of Education
Federal Grants
Other Revenue

Expenses

Salaries
Teachers
Principals and Vice Principals
Educational Assistants
Support Staff
Other Professionals
Substitutes

Employee Benefits
Services and Supplies

Net Revenue (Expense) before Interfund Transfers

Interfund Transfers

Net Revenue (Expense)

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Annual Facility Grant	Learning Improvement Fund	Special Education Equipment	School Generated Funds	Strong Start
\$	\$	\$	\$	\$
12,513		4,909	88,748	-
12,513	-	4,909	88,748	26,475
94,099	95,993	1,034	97,728	32,000
94,099	95,993	1,034	97,728	32,000
34,955	95,993	5,923	121,059	58,475
71,657	-	20	65,417	-
34,955	95,993	5,923	121,059	58,475
34,955	95,993	5,923	121,059	58,475
15,000				
15,000	43,415	-	68,395	-
19,955	2,139		8,675	
19,955	50,439	5,923	43,989	58,475
34,955	95,993	5,923	121,059	58,475
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

School District No. 92 (Nisga'a)

Changes in Special Purpose Funds and Expense by Object
Year-Ended June 30, 2013

Deferred Revenue, beginning of year
Transfer from other deferred revenue - year ended June 30, 2012
Deferred Revenue, beginning of year, as restated

Add: Restricted Grants
Provincial Grants - Ministry of Education
Other

Less: Allocated to Revenue
Deferred Revenue, end of year

Revenues

Provincial Grants - Ministry of Education
Federal Grants
Other Revenue

Expenses

Salaries
Teachers
Principals and Vice Principals
Educational Assistants
Support Staff
Other Professionals
Substitutes

Employee Benefits
Services and Supplies

Net Revenue (Expense) before Interfund Transfers

Interfund Transfers

Net Revenue (Expense)

Ready, Set, Learn	Community- LINK	Innovations Grant	District/Comm Literacy Plan	Making the Connections
\$	\$	\$	\$	\$
-	-	-	-	-
-	-	35,887	51,916	13,555
-	-	35,887	51,916	13,555
9,800	126,721		61,500	
9,800	126,721	-	61,500	-
9,800	126,721	35,887	65,193	13,555
-	-	-	48,223	-
9,800	126,721	35,887		
9,800	126,721	35,887	65,193	13,555
			65,193	13,555
			41,843	
-	99,574	-	41,843	-
	21,311		2,201	
9,800	5,836	35,887	21,149	13,555
9,800	126,721	35,887	65,193	13,555
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

Schedule 3A (Unaudited)

Page 30

School District No. 92 (Nisga'a)**Schedule 4 (Unaudited)**

Schedule of Capital Operations

Years Ending June 30, 2013 and June 30, 2012

	2013	2013 Actual			2012
	Budget	Invested in Tangible Capital Assets	Local Capital	Fund Balance	Actual (Restated)
	\$	\$	\$	\$	\$
Revenues					
Provincial Grants					
Amortization of Deferred Capital Revenue	204,716	205,898		205,898	209,403
Total Revenue	204,716	205,898	-	205,898	209,403
Expenses					
Amortization of Tangible Capital Assets					
Operations and Maintenance	285,899	287,081		287,081	293,211
Total Expense	285,899	287,081	-	287,081	293,211
Capital Surplus (Deficit) for the year	(81,183)	(81,183)	-	(81,183)	(83,808)
Net Transfers (to) from other funds					
Tangible Capital Assets Purchased	32,924	32,924		32,924	
Total Net Transfers	32,924	32,924	-	32,924	-
Total Capital Surplus (Deficit) for the year	(48,259)	(48,259)	-	(48,259)	(83,808)
Capital Surplus (Deficit), beginning of year		2,681,303		2,681,303	2,765,111
Capital Surplus (Deficit), end of year		2,633,044	-	2,633,044	2,681,303

School District No. 92 (Nisga'a)

Tangible Capital Assets
Year Ended June 30, 2013

Schedule 4A (Unaudited)

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
Cost, beginning of year	1,168,081	14,274,024	78,683	442,363	-	-	15,963,151
Changes for the Year							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw		171,623		1,862			173,485
Operating Fund				32,924			32,924
Decrease:							
Deemed Disposals	-	171,623	-	34,786	-	-	206,409
Cost, end of year							
Work in Progress, end of year							
Cost and Work in Progress, end of year	1,168,081	14,445,647	63,029	391,190	-	-	16,067,947
		117,360					117,360
	1,168,081	14,563,007	63,029	391,190	-	-	16,185,307
Accumulated Amortization, beginning of year							
Changes for the Year							
Increase: Amortization for the Year		9,911,140	43,367	268,550			10,223,057
Decrease:							
Deemed Disposals		234,977	7,868	44,236			287,081
Accumulated Amortization, end of year							
			15,654	85,959			101,613
	-	-	15,654	85,959	-	-	101,613
	10,146,117	35,581	226,827		-	-	10,408,525
Tangible Capital Assets - Net	1,168,081	4,416,890	27,448	164,363	-	-	5,776,782

School District No. 92 (Nisga'a)

Schedule 4B (Unaudited)

Tangible Capital Assets - Work in Progress

Year Ended June 30, 2013

	Buildings	Furniture and Equipment	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$
Work in Progress, beginning of year					-
Changes for the Year					
Increase:					
Deferred Capital Revenue - Bylaw	117,360				117,360
Operating Fund	-				-
	117,360	-	-	-	117,360
Decrease:					
Transferred to Tangible Capital Assets	-				-
	-	-	-	-	-
Net Changes for the Year	117,360	-	-	-	117,360
Work in Progress, end of year	117,360	-	-	-	117,360

School District No. 92 (Nisga'a)

Schedule 4C (Unaudited)

Deferred Capital Revenue

Year Ended June 30, 2013

	Bylaw Capital	Other Provincial	Other Capital	Total Capital
	\$	\$	\$	\$
Deferred Capital Revenue, beginning of year	3,058,791			3,058,791
Changes for the Year				
Increase:				
Transferred from Deferred Revenue - Capital Additions	173,485			173,485
Transferred from Work in Progress	117,360			117,360
	290,845	-	-	290,845
Decrease:				
Amortization of Deferred Capital Revenue	205,898			205,898
	205,898	-	-	205,898
Net Changes for the Year	84,947	-	-	84,947
Deferred Capital Revenue, end of year	3,143,738	-	-	3,143,738
Work in Progress, beginning of year				-
Changes for the Year				
Increase				
Transferred from Deferred Revenue - Work in Progress	117,360			117,360
	117,360	-	-	117,360
Decrease				
Transferred to Deferred Capital Revenue	117,360			117,360
	117,360	-	-	117,360
Net Changes for the Year	-	-	-	-
Work in Progress, end of year	-	-	-	-
Total Deferred Capital Revenue, end of year	3,143,738	-	-	3,143,738

School District No. 92 (Nisga'a)Changes in Unspent Deferred Capital Revenue
Year Ended June 30, 2013

Schedule 4D (Unaudited)

	Bylaw Capital	MEd Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
	\$	\$	\$	\$	\$	\$
Balance, beginning of year	115,232					115,232
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education	302,875					302,875
Decrease:						
Transferred to DCR - Capital Additions	173,485					173,485
Transferred to DCR - Work in Progress	117,360					117,360
	290,845					290,845
Net Changes for the Year	12,030					12,030
Balance, end of year	127,262					127,262